

BANKERS AND BROKERS.

TO INSURE PROPER CLASSIFICATION IN THE SUNDAY STOCK ADVERTISEMENTS MUST BE HANDLED IN NOT LATER THAN 6 P. M. SATURDAY.

Fisk & Robinson BANKERS

Government Bonds and other Investment Securities. Members New York Stock Exchange. 35 CEDAR STREET, 28 STATE STREET, NEW YORK, BOSTON.

POST & CO.

Members New York Stock Exchange, 74 BROADWAY, NEW YORK. Separate department for unlisted securities. Apply for daily letter. BRANCH OFFICE: Alpine Building, 1286 Broadway, 31 South Fifth St., Phila.

DICK & ROBINSON, BANKERS, INVESTMENT BONDS, 30 BROAD STREET, NEW YORK.

E. CLARENCE JONES & CO., BANKERS, NEW YORK, 112 SOUTH ST., PHILADELPHIA, 112 SOUTH FOURTH ST., MEMBERS N. Y. STOCK EXCHANGE.

E. H. Rollins & Sons, BANKERS, 19 MILK ST., BOSTON, HIGH GRADE PUBLIC SECURITIES.

To Holders of Receipts for BOSTON UNITED GAS FIVE PER CENT BONDS.

The Mercantile Trust Company of New York is now prepared to deliver, in exchange for the above receipts, cash or cash and Massachusetts Gas Company Preferred Shares in accordance with the terms of its plan of Reorganization, dated January 8, 1933.

BROWN BROTHERS & COMPANY, VERMILY & COMPANY.

MINNEAPOLIS BREWING COMPANY First Mortgage Preferred Stock.

DIVIDENDS AND INTEREST. GENERAL CHEMICAL COMPANY.

Buffalo & Susquehanna Railroad Company.

THE PEOPLES GAS LIGHT AND COKE CO. OF CHICAGO.

LEGAL NOTICES. Anna Funk born May 18, 1847, in Mayence, daughter of Wendell Funk and Agnes born Pickel.

PUBLIC NOTICES. WANTED: Two leading men, \$500 per item (smoking powder factory).

FINANCIAL AND COMMERCIAL.

THURSDAY, Feb. 19. The necessity of referring, in a conservative way, to the daily securities market, Wall Street today is always disagreeable. Inasmuch, however, as the course of values on the Stock Exchange today was almost wholly governed by these stories, and resulted in the greatest weakness in the market seen at any time since the first of the year, notice of the fact must be taken. The tales, in brief, were vaguely told to the District Attorney of the county that there had been improper bookkeeping or misstatements of one kind or another in official documents by the management, or the former management, of one of the local street railway companies. Counsel for the company, while at first simply stated that the matter with a formal denial, stated that they welcomed the fullest investigation of the company's concerns, and attributed the charges to certain parties who have recently been attacking the company in civil proceedings. It seems to be true that statements of the nature referred to were informally addressed to the District Attorney a month ago, and there is equally good reason for believing that evidence in support of these assertions has been signally lacking and that the officials who listened to them were and are very properly suspicious of their stock-jobbing character. Anybody can make charges of this sort, and the quickest of the law is ready to be displayed, for the purpose of serving a "turn" in the stock market, and the history of the gross and unfounded tales that have been in the past put out regarding the traction companies of this city, in particular, for blackmailing and speculative purposes, would fill a volume of large size. The fact that mysterious hints have been current for some time that certain highly speculative quarters that something had to "come out" regarding a certain unnamed stock and that today's rumors proceeded wholly from Wall Street, rather than from any official source, are perhaps suggestive. All these considerations were duly in the minds of the financial community today. They did not, however, prevent a decline in prices, simply because the narrow market, as exists at present there is comparatively little effective resistance to a really vigorous onslaught by operators for a fall. That the selling of today came chiefly from these bearish operators is unquestioned.

The rumor that has in the last two or three weeks done yeoman service on several occasions, namely, that a prominent operator who has been connected with the market for some time on account of a slight illness, was, in fact, in a very feeble state of health, was again trotted out today when the selling by the professional element was at its height. It was promptly denied and is totally without foundation. The general weakness of the market, was, of course, in sympathy with the drop in the prices of the traction stocks. The railroad and industrial suffered alike, and at the same time quotations for nearly all the active stocks were from 1/2 to 2 points below those made at the close of the market yesterday. There was no general news of the day that could be called important. The few statements of railroad earnings submitted were all extremely favorable, such, for instance, as the Southern Railway's gross increase of \$123,243 for the second week of February. The Bank of England's minimum rate of discount was unchanged, and the Bank made a fairly strong statement of its condition. Nearly all the European markets were weak today, consols in London declining rather notably on what was said to be selling for the account of Paris. Our local banks have lost \$2,346,000 to the Sub-Treasury since Friday, and, while call money is as easy as ever, time money displays a slightly hardening tendency. This is in the entire accord with the usual course of the money market at this time of the year. Sterling exchange was firmer, but the Paris cheque again advanced to a point which makes gold exports unprofitable, even if the limitations on metal shipments caused by the temporary absence of steamship facilities for the operation were removed. The stock market closed confused, on the whole, but with a decided rally from the lowest prices.

New York Stock Exchange Rates, Feb. 19. UNITED STATES AND STATE BONDS IN \$1000.00. CLOSING PRICES OF UNITED STATES BONDS.

RAILROAD AND OTHER BONDS. Adams Exp. 4s, 100 107 1/2; Erie 4s, 100 107 1/2; N.Y. & N.J. 4s, 100 107 1/2.

CLOSING PRICES. American Can. common, 8 9/16; American Light & Traction, 50 1/2; American Paper, 7 1/2.

RAILROAD AND OTHER SHARES.

Table of Railroad and Other Shares. Includes columns for Bid, Asked, and various stock symbols like Am. Can., Erie, N.Y. & N.J., etc.

THE OUTSIDE MARKET.

There was little of the activity exhibited in outside stocks today which has characterized this market during the past week, and the cash statement of the Bank of England, the market's attention was attracted to the fact that the bank's minimum rate of discount was unchanged, and that the bank made a fairly strong statement of its condition. Nearly all the European markets were weak today, consols in London declining rather notably on what was said to be selling for the account of Paris. Our local banks have lost \$2,346,000 to the Sub-Treasury since Friday, and, while call money is as easy as ever, time money displays a slightly hardening tendency. This is in the entire accord with the usual course of the money market at this time of the year. Sterling exchange was firmer, but the Paris cheque again advanced to a point which makes gold exports unprofitable, even if the limitations on metal shipments caused by the temporary absence of steamship facilities for the operation were removed. The stock market closed confused, on the whole, but with a decided rally from the lowest prices.

BOSTON CLOSING QUOTATIONS.

Table of Boston Closing Quotations. Includes columns for Bid, Asked, and various stock symbols like Boston L., Boston M., etc.

PHILADELPHIA CLOSING QUOTATIONS.

Table of Philadelphia Closing Quotations. Includes columns for Bid, Asked, and various stock symbols like Phila. L., Phila. M., etc.

RAILROAD EARNINGS.

Table of Railroad Earnings. Lists earnings for various railroads like Chicago Great Western, Erie, etc.

LATEST QUOTATIONS OF ACTIVE OUTSIDE STOCKS.

Table of Latest Quotations of Active Outside Stocks. Lists prices for various stocks like American Can., American Light & Traction, etc.

CLOSING PRICES.

Table of Closing Prices. Lists prices for various commodities like American Can., American Light & Traction, etc.

INDUSTRIAL EARNINGS.

Table of Industrial Earnings. Lists earnings for various industrial companies like American Can., American Light & Traction, etc.

TRUST COMPANIES.

Chartered 1822. The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William St., New York. Capital, \$1,000,000. Undivided Profits, \$7,000,000.

MONEY AND EXCHANGE.

Money on call, 2 1/2 to 3 per cent; last loan 2 1/2 per cent; ruling rate 2 1/2 per cent for sixty days, 4 1/2 per cent for ninety days, 4 1/2 per cent for four months and 4 1/2 per cent for six and nine months, mixed securities. Commercial paper in quoted at 4 1/2 per cent for prime single names and bills receivable. Other names, 4 1/2 to 5 per cent.

FIDELITY TRUST COMPANY.

NEWARK, N. J. Capital, \$1,000,000.00. Undivided Profits, \$7,000,000.00. N. Y. Security and Trust Co., 45 WALL STREET, NEW YORK. Capital and Surplus, \$5,000,000.

DAILY TREASURY STATEMENT.

Table of Daily Treasury Statement. Lists receipts and expenditures for various items like Receipts, Expenditures, etc.

SUB-TREASURY TRANSACTIONS.

Table of Sub-Treasury Transactions. Lists transactions for various items like Paid by Sub-Treasury, Paid to Sub-Treasury, etc.

COMMERCIAL.

Cotton Advances Sharply on Heavy Buying by Leading Bulls-Liverpool Stronger-Weather Cold-Spot Firm-Firm-Receipts Light-Grain Declines Early-Various Railroads on Covering by Various Shorts-Coffee Easter-Providions Firm.

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